

MEMPHIS DAILY APPEAL--THURSDAY, DECEMBER ,

FINANCE AND COMMERCE.

MONEY 8 PER CENT., NEW YORK EXCHANGE SELLING AT PAR.

Cotton Firm—Middling, 8 13-16c—Sales Yesterday, 2600 Bales.

Money is in pretty active demand at 8 per cent. The tightness in finances is being relieved by the heavy sales and shipments of cotton. Local securities are strong. The cotton market was firm; middling, 8 13-16c; Sales, 2600 bales.

A leading New York cotton circular says of the speculative market: "All hands were nervous, and erratic trading led to considerable irregularity. After a small opening gain a disposition to unload led to temporary reaction, but the offering was promptly taken up, and new demands coming in infused a stronger tone that ultimately left the final rates the highest of the day, showing a gain of several points over last evening."

At New Orleans spots were strong; middling, 8 15-16c. Futures strong and 11 to 13 points higher; December, 12 9/14c.

At Liverpool spots were firm, good demand; middling, 5 1/2-6d. Futures steady and unchanged; December-January, 5 8-8 1/2d.

The general market presents a strong feeling.

ELEVATOR REPORTS.

The following shows the amount of grain received, withdrawn and in store by regular elevators, as reported to the Merchant's Exchange yesterday: Wheat—in store, 1,045 bu. Corn—received, 10,23 bu.; withdrawn, 1,331 bu.; in store, 398 bu. Oats—received, 2770 bu.; withdrawn, 2632 bu.; in store, 2,843 bu.

DAILY QUOTATIONS OF COTTON OIL TRADE AND NEW YORK EXCHANGE STOCKS ARE OPEN TO THOSE INTERESTED, AT MY OFFICE.

JOHN L. NORTON
DEALER IN
STOCKS AND BONDS

24 Madison St., Memphis, Tenn.

FINANCE.

Money in profit, active demand at 8 per cent. The Clearing House report is as follows:

CLEARINGS.
Wednesday, December 8, 1886 \$31,860 75; thus far this week, \$1,801,822 73; same time last week, \$1,300,940 41; corresponding time in 1885, \$807,544 63; corresponding time in 1884, \$1,108,746 52.

BALANCES.
Wednesday, December 8, 1886 \$55,040 51; thus far this week, \$17,704 92; same time last week, \$27,790 06; corresponding time in 1885, \$10,349 80; corresponding time in 1884, \$202,346 84.

EXCHANGES.
New York sight on all points, & discount buying, parcelling; New England demand, & discount buying; New England sight, & discount; New Orleans, & discount buying, parcelling.

BANK STOCKS.
Bank of Commerce, 150 bds., ... asked First National, 160 bds., 165 asked German Bank, ... 192 bds., 200 asked State National, 147 bds., 150 asked Union and Planters, 154 bds., ... asked Mercantile Bank, 135 bds., ... asked

INSURANCE STOCKS.
Bluff City, ... 105 bds., ... asked Hernando, ... 103 bds., ... asked Home, ... 77 bds., 80 asked Memphis City, ... 107 bds., ... asked People, ... 80 bds., 85 asked Planters, ... 10 bds., ... asked Vanderbilt, ... 25 bds., 30 asked Arlington, ... 35 bds., ... asked Factors, ... 30 bds.

MISCELLANEOUS.

Shelby Co. warrants, 96 bid, 98 asked M. & O. R. R. shares, 57 bid, ... asked M. & T. R. R. shares, 45 bid, 50 asked M. & O. consols, 75, ... 121 bid, ... asked M. & L. R. 1st m. 80, 106 bid, ... asked Miss. & T. R. R. co., 113 bid, ... asked Miss. & T. R. R. co., 103 bid, 108 asked Tenn. wts. ser. D, 96 bid, 98 asked Tenn. wts. ser. R to J. 85 bds., 90 asked Shelby Co. 6s., 108 bid, 110 asked Tax. Dist. 4, 6s., ... 99 bid, 100 asked Tax. Dist. 8, ... 106 bid, 117 asked. Mea. G. bonds, 104 bid, ... asked Mem. Water bonds, 100 bid, ... asked Hanover Oil Works, 60 bid, 70 asked Am. Cot. Oil trust, ... 64 bid, 69 asked Pioneer Cotton Mills, 27 bds., 32 asked Mem. Stor. Com. Co., 123 bid, 10 asked Mem. Gas stock, ... 75 bid, 80 asked Mason Temple bds., 6s., 103 bid Cot. Ex. Bds., ... 104 bid, 106 asked Ala. & Tenn. I. & R. 115 bid, 118 asked Tenn. Valley & R. R., 40 bid, 50 asked

New York, December 8.—Money on call active at 4@9 per cent, closing at 4@5 per cent. Prime mercantile bill but steady at 4@4 for 60 day bills and 4@4 for demand.

Bonds—Government bonds and State bonds were dull and steady.

Stocks—Stocks continued firm, and nearly everything on the active list is higher though. There was no important effort to depress prices, and considerable covering of shorts put on in the last few days was done. The business was the smallest in two weeks. The buying for the long account was mostly by the foreign houses, their specialties being St. Paul, Reading and Louisville and Nashville. The improvement in prices, while subject to several reactions, continued throughout the day and gathered force toward the close. Reading was again active and was weak in the forenoon, but the losses were recovered later in the day upon the reports from Philadelphia of efforts by Mr. Corbin to do away with the proposed assessment. Louisville and New York, however, was the true leader of the market; the heavy buying by the foreigners on the increased earnings of the road stimulated its friends here and it moved up nearly 3 per cent. New England also attracted considerable attention and in the morning hours was remarkably strong upon the confidence in the future of the road, but later it remained barely steady, after a recession from the best prices of the morning. The Wabash opened higher but lost the advantage later in the day, though there was a marked improvement to end the close. Lackawanna became a special feature in the afternoon on the refusal of the court in Pennsylvania to grant an injunction against the coal companies. The

grangers, trunk lines and Western Union were all quiet but moderately strong. The opening was very irregular, with changes from last evening's final price ranging to either way. Business was comparatively light, but prices were firm and strong, while the Wabash was remarkably weak. Norfolk and Western and Louisville and Nashville also became prominent for their strength, the market quieting down at noon. It remained quiet and moderately firm until the last hour, when the upward movement gained strength, and on an increased business the market closed strong at or near the best price reached. Sales, 4,830 1/2c shares. Louisville and Nashville furnished 47,145; Lackawanna 23,630; St. Paul 21,360. All the active stocks are higher this evening, though generally for fractions only. Louisville and Nashville advanced 2 1/2c. Lackawanna, Hocking Valley and Nashville also became prominent for their strength, the market quieting down at noon. 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